

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
EFKO FOOD INGREDIENTS LTD., :

Plaintiff, :

- against - : 08 Civ. 6480 (CM)
ECF CASE

PACIFIC INTER-LINK SDN BHD, :

Defendant. :
-----X

Eugeni Lyashenko, hereby declares under penalty of perjury under the laws of the United States of America, pursuant to 28 U.S.C. §1746, that the following is true and correct:

1. I am an authorized representative of the EFKO Food Ingredients Ltd. ("EFKO"), the Plaintiff in this action. I make this Declaration on behalf of EFKO in support of its attachment, pursuant to Rule B of the Supplemental Rules of the Federal Rules of Civil Procedure for Certain Admiralty and Maritime Claims and in opposition to the motion to vacate filed by defendant PACIFIC INTER-LINK SDN BHD ("defendant" or "PIL").
2. As I do not speak English, I have written this declaration in Russian and then it was translated by our internal interpreters. After that the translation of declaration was sent for reviewing to Astapov Lawyers International Law Group. Consequently, attorney-at-law Oleksiy Sereda of Astapov Lawyers orally translated to me text of this declaration line by line in detail. Thereafter this declaration was sent to me for signing.
3. Thus, I confirm that all the mentioned in this declaration is true and to the best of my knowledge.
4. EFKO is one of the largest Russian companies involved in trade and production of oils and oil products, in particular palm olein.
5. At the end of August 2007, I contacted Mr. Adrian Bell of Pontus Trade BV ("Pontus"), with whom I am acquainted for more than a year and who has proved himself to be a reliable business partner. Previously, EFKO has concluded a range of contracts with Pontus for different oil products, which were duly executed. As far as I am dealing with multiple issues of EFKO business activities, I wondered if Mr. Adrian Bell as a professional deeply engaged in trade in oils would assist EFKO in finding a reliable supplier of palm olein. Thus, I proposed Mr. Bell to act as an agent of EFKO for concluding contracts for 8,000 – 15,000 MT of palm

olein in bulk with delivery terms January – July 2008 to Ukrainian ports. He accepted my instructions and advised that he will revert with the proposals and the best possible options shortly.

6. Soon I have received some proposals Mr. Adrian Bell could find on the market, however the conditions which were proposed by various suppliers were not acceptable for us.

7. At the beginning of September 2007, Mr. Adrian Bell advised me on the possibility of concluding several delivery contracts with a large and reliable supplier of palm olein and palm oil of Malaysian origin – PIL. At that time Mr. Bell emphasized that PIL is one of the biggest suppliers of this type of commodities and possesses high reputation on the market. He advised as well that PIL always does its best to comply with its contractual obligations. We have agreed the prices and delivery terms with Mr. Bell and he promised to revert with his confirmation.

8. On the 8 September 2007 Mr. Bell informed me by telephone that on the 7 September 2007 he had held telephone negotiations with Mr. Nakul Rastogi, an authorized commodity trader of PIL, which resulted in the conclusion by word of mouth of six contracts for shipment of 9,000 MT of palm olein throughout January-June 2008. Mr. Bell informed me as well that the first three contracts (No. PIL/PO/0689/07, PIL/PO/0690/07, PIL/PO/0691/07) were concluded at a price of USD 809 CFR port Ilyichevsk and the other three contracts (No. PIL/PO/0692/07, PIL/PO/0693/07, PIL/PO/0694/07) at a price of USD 804 CFR port Ilyichevsk. (Exhibit 1)

9. Mr. Bell advised us that the negotiations were final and all six contracts were duly concluded with PIL. From our side I requested Mr. Bell that we exchange with confirmations of the conclusion of contracts in writing so all possible ambiguities could be avoided. Mr. Bell agreed to this proposal and informed me that he would send me the contracts in writing in several days along with their translation.

10. Starting from that moment we, EFKO, were absolutely assured by the conduct of PIL that the contracts were duly concluded and would be executed in due course. At that very moment we initiated preliminary arrangements for the receipt of the goods to be delivered and their consequent application within the production process.

11. Mr. Nakul Rastogi says in par. 6 of his declaration that *“neither EFKO nor Mr. Bell/Pontus ever made any payment whatsoever for the palm olein”*. This statement is obviously senseless as the contracts provided for the payment to be effected 15 days before the arrival of the performing vessel to the discharge port.

12. On the 10 September we have received an e-mail from Mr. Bell confirming in writing that all of the contracts were duly concluded. (Exhibit 2). I had a phone conversation with Mr. Adrian Bell and he explained to me the agreed conditions and terms of all six contracts. Consequently, on the next day I personally confirmed the contracts in writing once again as the contracts were concluded on the 7 September 2007 what is confirmed by the date on the face of the contracts. (Exhibit 3).

13. However, with all conditions and main terms of the contract having been agreed and the contracts being duly concluded I requested Mr. Bell to discuss with PIL the possibility of inserting slight amendments to the quality provisions of the contracts. All we wanted just to make an amendment to the concluded contracts that "the Sellers would guarantee the quality of the goods". This wording is usually inserted in all of our contracts for oil related commodities. However, it was not an important provision of the contract and we instructed Mr. Bell to advise PIL that there would be no problem in leaving the contracts' wording as it was without this provision in case they object to it.

14. Soon, Mr. Bell called me and reported that the contracts were left with the previous wording as concluded on the 7 September 2007. He as well requested us to sign and stamp the contracts as soon as he will be able to prepare their translations for EFKO. Mr. Bell told me that PIL required stamped and signed contracts for some kind of their internal control and internal formalities of documentary management. Of course, I agreed and confirmed that it would not be a problem and we would be able to return him the stamped and signed copies of all six contracts right after we receive the translations from him.

15. On 18 September 2007 I have received two e-mails from Mr. Bell with the attachments of three contracts each (the first – with delivery terms for January-March 2008 and the second – with delivery terms April-June 2008). I have advised Mr. Bell by phone that the contracts would be signed soon and returned to him as long as their stamping and signing were a mere formality.

16. Consequently, I could not reach Mr. Adrian Bell for approximately a week both by e-mail and by fax as he was to the best of my knowledge abroad on his personal affairs.

17. I was extremely surprised to find that Mr. Nakul Rastogi mentions and encloses a copy of a fax message dated 24 September 2007 that "*revoked the offers*" as he puts it. In fact, EFKO has never received any of such correspondence from either Mr. Nakul Rastogi or anybody whatsoever from the personnel of PIL. For the avoidance of doubt I enclose a copy of extract from EFKO's registrar of incoming documentary correspondence, which is received by fax and post, with the relevant translation. (Exhibit 4). The extract clearly shows that we did not receive any correspondence from PIL on the 24 September 2007.

18. Even if this message was indeed sent and received by us (what is completely denied and definitely did not take occur) this message would have been senseless as the contracts were duly concluded on the 7 September 2007 and confirmed in writing on the 11 September 2007.

19. Consequently, at that time I was deadly sure that PIL is willing to carry out its obligations and considers itself to be bound with the terms of the contracts we have concluded.

20. Apart from the above, I would like to note the following important fact that was conveniently omitted by Mr. Nakul Rastogi in his declaration. In October 2007 I had a meeting with Mr. Marwan, General Manager of PIL, and Mr. Edward Sartan in Moscow. During this business meeting we had a dinner and discussed plans for further cooperation between our companies and other points not related to business issues. I would like to underline that Mr. Marwan did not say a word on the alleged revocation of the six contracts by PIL. From my side I did not ask him about the contracts as I was completely confident that there were no problems with the contracts and that PIL would execute them. I as well repeatedly confirm that up to that moment EFKO did not receive any correspondence and/or oral information from PIL that the latter considers the contracts to be not concluded.

21. Shortly after this meeting Mr. Adrian Bell called me in November 2007 and informed me that PIL refuses to execute its obligations under the contracts. Mr. Adrian Bell told me that the representatives of PIL considered the contracts to be not concluded and thus not binding and ironically recommended him to file this case to the court/arbitration to seek recourse. He as well offered a joint meeting in Kiev in November 2007 to discuss the situation and find the appropriate solution, e.g. a compensation from PIL as a wash-out of the contract, rescission of the contract in favour of discounts on further shipments of palm olein/palm oil by PIL, etc.

22. However, when I arrived to Kiev on the 24 November 2007 for the planned meeting, Mr. Marwan who has previously confirmed his attendance suddenly refused to come to the meeting. I tried to contact Mr. Marwan by phone on that day to receive the appropriate explanations but could not reach him as apparently his phone was switched off.

23. I was to a large extent surprised and frustrated with the position PIL has taken with reference to the contracts. Thus, upon my return to the office I asked my secretary to draft a letter to PIL with a request to confirm their readiness to execute the contracts. This letter was sent to Mr. Marwan on the 26 November 2007. (Exhibit 5)

24. I strictly protest to Mr. Nakul Rastogi's attempts to distort the contents of my letter of the 26 November 2007 as stated in par. 13 of his declaration. I have indeed referred to the six contracts concluded on the 7 September 2007. As to the direct wording of our letter it was a mere mistake by the secretary who drafted the text of the letter. As I have already mentioned, previously we used to conclude contracts with Pontus who purchased palm olein and palm oil directly from Malaysian suppliers. These were the first contracts that were concluded between

EFKO and PIL. Mr. Nakul Rastogi can not deny this now and speak about some other contracts between Pontus and EFKO as he has himself confirmed that the contracts ("offers" as he puts it) were addressed to and concluded with EFKO with Mr. Adrian Bell from Pontus acting solely as an agent for EFKO. As to the FOB price terms which I mentioned in my letter, they were inserted just as a commercial background for the calculation of price for the contracts. The letter as well reflected the CFR prices fixed in the contracts. I am deeply disappointed with such lame attempts to misunderstand by intent the contents of my letter.

25. However, at that time I thought it was some kind of a misunderstanding or poor communication between the parties that could be easily fixed. I really hoped that EFKO could maintain good partner business relations with PIL in order to execute these contracts and to arrange possible future shipments of palm olein.

26. On the 27 November 2007 I have received a letter by e-mail from Mr. Nakul Rastogi, despite that my letter was addressed to Mr. Marwan who seemed to be avoiding any contacts with me after PIL's refusal to comply with to their contractual obligations. In his letter Mr. Nakul Rastogi informed us that he has never heard of any contracts with us. (Exhibit 6)

27. Mr. Nakul Rastogi is equally wrong in telling in par. 14 of his declaration that in his letter of 27 November 2007 he stated that "*the offers had been withdrawn more than two months ago*". It was not until now that Mr. Nakul Rastogi presented PIL's fax message of 24 September 2007 revoking the offers that was allegedly sent to EFKO. I repeatedly and firmly confirm that this message has never been received by us at that time. I am deeply disappointed with such rough attempts of PIL to escape their liability for the breach of the contract.

28. Consequently, we had some more correspondence with Mr. Nakul Rastogi though he diplomatically refused to provide any explanations and did not go into much detail. (Exhibit 7)

29. Thereafter, EFKO had no contacts with PIL.

30. As a result of PIL's breach of the contracts and their failure to ship the palm olein we suffered substantial losses as we had to pay a big amount of penalties and compensations to our clients with whom we have concluded a range of contracts on delivery of goods that were to be produced from palm olein.

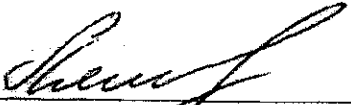
31. Par. 19 of Mr. Nakul Rastogi's statement is not supported by facts as well. To the best of my knowledge the Claim Submissions under FOSFA Arbitration along with the supporting documentation were duly served by our lawyers, Astapov Lawyers International Law Group, on the 29-31 July 2008. I have carefully read the text of the Claim Submissions translated by our internal personnel and confirm them in full.

32. Par. 20-21 of the declaration by Mr. Nakul Rastogi and the declaration by Mr. Kevin Sach are completely denied as they are based on the wrong facts of the case distorted by PIL and Mr. Nakul Rastogi personally whether accidentally or by intent.

33. Last but not least, an important fact should be taken into account in this situation. The contracts concluded on the 7 September 2007 contained the following prices for the goods: USD 809 CFR for January-March shipments and USD 804 CFR for April-June shipments (USD 740 and USD 735 respectively FOB Malaysian ports). In November 2007, when PIL suddenly began to contest the existence of contracts the average market prices for palm olein were at the rate of USD 940 FOB Malaysian ports. (Exhibit 8) Having seen the arguments of the other side I suppose that it was this dramatic rise in prices for approximately USD 200 thus making almost USD 2 million for the whole contractual lot that induced PIL to escape their contractual obligations in the attempt to re-sell the goods at a much higher price.

34. I declare under penalty of perjury of the laws of the United States of America that the foregoing is true and correct.

Dated: 19 August 2008
Voronezh, Russia


Eugeny Lyashenko

Declaration of Eugeny Lyashenko

EX1

**PACIFIC INTER-LINK SDN BHD**

31st FLOOR, MENARA DATO ONN, PUTRA WORLD TRADE CENTRE
 45 JALAN TUN ISMAIL, 50480 KUALA LUMPUR
 TEL: 603 - 4042 3933 FAX: 603 - 4041 3939 / 4042 8088

Form No: PIL/FM/006
 Rev No: 0
 Page 1 of 4

SALES CONTRACT

TO : EFKO FOOD INGREDIENTS LIMITED
 RUSSIA

DATE : 07/09/2007
 OUR REF: PIL/PO/0689/07

AMENDMENT NO :
 AMENDMENT DATE :

ATTN :

YOUR REF:

WE ARE PLEASED TO CONFIRM HAVING SOLD TO YOU THE FOLLOWING SUBJECT
 TO OUR GENERAL TERMS AND CONDITIONS OF SALE AND AS PER HEREUNDER :

S/NO.	DESCRIPTION OF GOOD(S)	QTY	UNIT PRICE (USD)	TOTAL VALUE (USD)
	RBD PALM OLEIN IN BULK PMT CFR PORT ILYICHEVSK	1,500 MTS	809.00	1,213,500.00

COUNTRY OF ORIGIN : MALAYSIA / INDONESIA

PORT OF LOADING : MALAYSIA / INDONESIA

SHIPMENT MONTH : JANUARY 2008

PACKING : IN BULK

PAYMENT TERMS : 100 % OF THE INVOICE VALUE BY TELEGRAPHIC TRANSFER
 TO PIL'S BANK 15 DAYS BEFORE THE ARRIVAL OF
 PERFORMING VESSEL TO THE DISCHARGE PORT
 CARRYING THE CONTRACTED QUANTITIES.

BANK DETAILS : RHB BANK BERHAD

Address : KL TRADE SERVICES CENTRE,
 LEVEL 3,4, & 5, NO: 75, JALAN TUN H.S. LEE
 50000 KUALA LUMPUR.

Account No : USD A/C NO: 61412900006928

Swift No : RHBBMYKL

Correspondent
 Bank for USD A/C : BANK OF NEW YORK

SWIFT : IRVTUS3N



PACIFIC INTER-LINK SDN BHD

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SPECIFICATIONS	:	AS PER PORAM STANDARD SPECS (AT THE TIME OF SHIPMENT)
WEIGHT	:	AS FINAL AT LOAD PORT. FINAL WEIGHT AT LOAD PORT TO BE ASCERTAINED BY A FIRST CLASS SURVEYOR APPOINTED BY THE SELLER.
QUALITY	:	FINAL AT LOADPORT AS PER FIRST CLASS SURVEYOR'S CERTIFICATE, APPOINTED BY SELLER AT THEIR EXPENSE. SELLER'S TO PROVIDE NON- RADIOACTIVITY CERTIFICATE UPON REQUEST, PHYTOSANITARY AND FITNESS CERTIFICATE ISSUED BY INDEPENDENT SURVEYOR
QUANTITY	:	5% MORE OR LESS AT SELLER'S OPTION
INSURANCE	:	BUYER TO COVER INSURANCE
PORT OF DISCHARGE	:	PORT IYICHEVSK
DISCHARGE	:	BUYER'S SHALL ENSURE TO: A) GUARANTEE TO DISCHARGE VESSEL AT THE MINIMUM RATE OF 100 MT PER RUNNING HOURS - SUNDAYS AND HOLIDAYS INCLUDED. B) IT SHALL BE THE RECEIVER'S RESPONSIBILITY TO TAKE ALL CARE FOR THE PROMPT BERTHING OF THE VESSEL C) LAYTIME TO COUNT 6 HOURS AFTER THE NOTICE OR UPON BERTHING OF THE VESSEL, WHICHEVER IS EARLIER. D) DEMURRAGE IF ANY, RESULTING FROM NON- COMPLIANCE TO CONDITIONS OF CL (A) & (B) & (C) ABOVE CLAIMED AS PER THE CHARTER PARTY, BY THE OWNERS OF THE VESSEL SHALL BE TO THE RECEIVER'S ACCOUNT AND PAID WITHIN 7 WORKING DAYS OF THE CLAIM. THE DEMURRAGE SHALL BE GOVERNED BY THE CHARTER PARTY, NO DESPATCH.



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OTHER TERMS & CONDITIONS:

- I) **EXTENSION OF SHIPMENT & ARBITRATION, RELATING TO THE TERMS OF THIS CONTRACT, WITH ARBITRATION IN LONDON, SHALL BE AS PER FOSFA-81, ABOUT WHICH THE PARTIES HAVE KNOWLEDGE AND NOTICE AND HEREBY ACCEPT.**
- II) **CHARTER PARTY BILL OF LADING IS ACCEPTABLE.**
- III) **LAST THREE CARGOES TO BE CLEAN AND UNLEADED AND LAST CARGO NOT ON THE FOSFA BANNED LIST.**
- IV) **IN CASE EITHER PARTY DEFAULTS ON THE EXECUTION OF THE CONTRACTUAL OBLIGATIONS UNDER THIS CONTRACT, THE AGGRIEVED PARTY SHALL BE ENTITLED TO RECOVER ANY OR ALL CONSEQUENTIAL DAMAGES (SUCH AS, BUT NOT LIMITED, TO COST OF MATERIAL, STORAGE FREIGHT, INTEREST AND OTHERS) FROM THE DEFAULT PARTY.**
- V) **THIS CONTRACT IS ONLY FOR PHYSICAL DELIVERY NO WASHOUT SHALL BE ALLOWED FOR THE CONTRACTED QUANTITIES.**
- VI) **NEITHER PARTY SHALL BEAR RESPONSIBILITY FOR DEFAULT OF THEIR OBLIGATIONS UNDER THE CONTRACT, IF IT IS A CONSEQUENCE OF FORCE-MAJEURE CIRCUMSTANCES, NAMELY: ACT OF GOD, STRIKES, LOCKOUTS, RIOTS, CIVIL COMMOTIONS, FIRES, NATURAL DISASTERS, MILITARY ACTIONS, EMBARGO, VESSEL ACCIDENT, GROUNDING OR ANY OTHER CAUSE COMPREHENDED BY THE TERM FORCE MAJEURE AT PORT/S OF LOADING OR ELSEWHERE PREVENTING TRANSPORT OF THE GOODS TO DISCHARGE PORT/S.**
- VII) **THE PARTY FOR WHOM FORCE-MAJEURE CIRCUMSTANCES OCCUR MUST IMMEDIATELY, WITHIN 72 HOURS OF THEIR OCCURRENCE, NOTIFY THE OTHER PARTY IN WRITING (EITHER BY FAX OR E-MAIL) AND SUPPLY DOCUMENTARY EVIDENCE.**
- VIII) **AFTER THE OCCURRENCE AND NOTIFICATION OF FORCE-MAJEURE CIRCUMSTANCES, THE PARTIES MUST IMMEDIATELY COORDINATE THE NECESSARY MEASURES TO OVERCOME SUCH FORCE-MAJEURE CIRCUMSTANCES.**



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- IX) FAILURE OR DELAY IN NOTIFICATION OF THE OCCURRENCE OF FORCE-MAJEURE CIRCUMSTANCES SHALL BE CONSIDERED AS A VIOLATION OF THE CONTRACT AND SHALL NOT EXEMPT THE PARTY THAT HAS VIOLATED THE CONTRACTUAL CONDITIONS FROM HIS LIABILITIES

FOR SELLER
PACIFIC INTER-LINK SDN BHD

FOR BUYER

Nakul Rastogi

NOTE: THE BUYERS SHALL ACKNOWLEDGE CONTENTS AND RECEIPT OF THIS DOCUMENT, BY THE CLOSE OF THE WORKING HOURS, TODAY BY RETURNING THE SIGNED / SEALED COPY OF THE SELLERS. IF THE SIGNED & SEALED COPY OF THE CONTRACT IS NOT RECEIVED AS MENTIONED ABOVE, THE SELLER SHALL RESERVE THE RIGHT TO CANCEL THE CONTRACT.

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AMENDMENT NO :
 AMENDMENT DATE :

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	RBD PALM OLEIN IN BULK PMT CFR PORT ILYICHEVSK	1,500 MTS	809.00	1,213,500.00

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SHIPMENT MONTH : FEBRUARY 2008

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EARLIER.
 - D) DEMURRAGE IF ANY, RESULTING FROM NON-
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PACIFIC INTER-LINK SDN BHD

FOR BUYER

Nakul Astagi

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CARRYING THE CONTRACTED QUANTITIES.
BANK DETAILS : RHB BANK BERHAD
Address : KL TRADE SERVICES CENTRE,
LEVEL 3,4, & 5, NO: 75, JALAN TUN H.S. LEE
50000 KUALA LUMPUR
Account No : USD A/C NO: 61412900006928
Swift No : RHBHMYKL
Correspondent
Bank for USD A/C : BANK OF NEW YORK
SWIFT : IRVTUS3N



PACIFIC INTER-LINK SDN BHD

31st FLOOR, MENARA DATO ONN, PUTRA WORLD TRADE CENTRE
45 JALAN TUN ISMAIL, 50480 KUALA LUMPUR
TEL: 603 - 4042 3933 FAX: 603 - 4041 3939 / 4042 8088

Form No: PIL/FM/006
Rev No: 0
Page 2 of 4

SPECIFICATIONS : AS PER PORAM STANDARD SPECS
(AT THE TIME OF SHIPMENT)

WEIGHT : AS FINAL AT LOAD PORT. FINAL WEIGHT AT
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CLASS SURVEYOR APPOINTED BY THE SELLER.

QUALITY : FINAL AT LOADPORT AS PER FIRST CLASS
SURVEYOR'S CERTIFICATE, APPOINTED BY SELLER
AT THEIR EXPENSE. SELLER'S TO PROVIDE NON-
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PHYTOSANITARY AND FITNESS CERTIFICATE ISSUED BY
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QUANTITY : 5% MORE OR LESS AT SELLER'S OPTION

INSURANCE : BUYER TO COVER INSURANCE

PORT OF DISCHARGE : PORT IYICHEVSK

DISCHARGE : BUYER'S SHALL ENSURE TO:

- A) GUARANTEE TO DISCHARGE VESSEL AT THE MINIMUM
RATE OF 100 MT PER RUNNING HOURS - SUNDAYS AND
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- D) DEMURRAGE IF ANY, RESULTING FROM NON-
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- III) **LAST THREE CARGOES TO BE CLEAN AND UNLEADED AND LAST CARGO NOT ON THE FOSFA BANNED LIST.**
- IV) **IN CASE EITHER PARTY DEFAULTS ON THE EXECUTION OF THE CONTRACTUAL OBLIGATIONS UNDER THIS CONTRACT, THE AGGRIEVED PARTY SHALL BE ENTITLED TO RECOVER ANY OR ALL CONSEQUENTIAL DAMAGES (SUCH AS, BUT NOT LIMITED, TO COST OF MATERIAL, STORAGE FREIGHT, INTEREST AND OTHERS) FROM THE DEFAULT PARTY.**
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- VII) **THE PARTY FOR WHOM FORCE-MAJEURE CIRCUMSTANCES OCCUR MUST IMMEDIATELY, WITHIN 72 HOURS OF THEIR OCCURRENCE, NOTIFY THE OTHER PARTY IN WRITING (EITHER BY FAX OR E-MAIL) AND SUPPLY DOCUMENTARY EVIDENCE.**
- VIII) **AFTER THE OCCURRENCE AND NOTIFICATION OF FORCE-MAJEURE CIRCUMSTANCES, THE PARTIES MUST IMMEDIATELY COORDINATE THE NECESSARY MEASURES TO OVERCOME SUCH FORCE-MAJEURE CIRCUMSTANCES.**



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PACIFIC INTER-LINK SDN BHD

FOR BUYER

Nakul Astagi

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Form No: PIL/FM/006
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 Page 1 of 4

SALES CONTRACT

TO : EFKO FOOD INGREDIENTS LIMITED
 RUSSIA

DATE : 07/09/2007
 OUR REF: PIL/PO/0692/07

AMENDMENT NO :
 AMENDMENT DATE :

ATTN :

YOUR REF:

WE ARE PLEASED TO CONFIRM HAVING SOLD TO YOU THE FOLLOWING SUBJECT
 TO OUR GENERAL TERMS AND CONDITIONS OF SALE AND AS PER HEREUNDER :

S/NO.	DESCRIPTION OF GOOD(S)	QTY	UNIT PRICE (USD)	TOTAL VALUE (USD)
	RBD PALM OLEIN IN BULK PMT CFR PORT ILYICHEVSK	1,500 MTS	804.00	1,206,000.00

COUNTRY OF ORIGIN : MALAYSIA / INDONESIA

PORT OF LOADING : MALAYSIA / INDONESIA

SHIPMENT MONTH : APRIL 2008

PACKING : IN BULK

PAYMENT TERMS : 100 % OF THE INVOICE VALUE BY TELEGRAPHIC TRANSFER
 TO PIL'S BANK 15 DAYS BEFORE THE ARRIVAL OF
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Swift No : RHBBMYKL

Correspondent
 Bank for USD A/C : BANK OF NEW YORK

SWIFT : IRVTUS3N



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QUANTITY	:	5% MORE OR LESS AT SELLER'S OPTION
INSURANCE	:	BUYER TO COVER INSURANCE
PORT OF DISCHARGE	:	PORT IIYICHEVSK
DISCHARGE	:	BUYER'S SHALL ENSURE TO: <ul style="list-style-type: none"> A) GUARANTEE TO DISCHARGE VESSEL AT THE MINIMUM RATE OF 100 MT PER RUNNING HOURS – SUNDAYS AND HOLIDAYS INCLUDED. B) IT SHALL BE THE RECEIVER'S RESPONSIBILITY TO TAKE ALL CARE FOR THE PROMPT BERTHING OF THE VESSEL C) LAYTIME TO COUNT 6 HOURS AFTER THE NOTICE OR UPON BERTHING OF THE VESSEL, WHICHEVER IS EARLIER. D) DEMURRAGE IF ANY, RESULTING FROM NON- COMPLIANCE TO CONDITIONS OF CL (A) & (B) & (C) ABOVE CLAIMED AS PER THE CHARTER PARTY, BY THE OWNERS OF THE VESSEL SHALL BE TO THE RECEIVER'S ACCOUNT AND PAID WITHIN 7 WORKING DAYS OF THE CLAIM. THE DEMURRAGE SHALL BE GOVERNED BY THE CHARTER PARTY, NO DESPATCH.



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FOR SELLER
PACIFIC INTER-LINK SDN BHD

FOR BUYER

Nakul Rastogi

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DATE : 07/09/2007
 OUR REF: PIL/PO/0693/07

AMENDMENT NO :
 AMENDMENT DATE :

ATTN :

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WE ARE PLEASED TO CONFIRM HAVING SOLD TO YOU THE FOLLOWING SUBJECT
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S/NO	DESCRIPTION OF GOOD(S)	QTY	UNIT PRICE (USD)	TOTAL VALUE (USD)
	RBD PALM OLEIN IN BULK PMT CFR PORT ILYICHEVSK	1,500 MTS	804.00	1,206,000.00

COUNTRY OF ORIGIN : MALAYSIA / INDONESIA

PORT OF LOADING : MALAYSIA / INDONESIA

SHIPMENT MONTH : MAY 2008

PACKING : IN BULK

PAYMENT TERMS : 100 % OF THE INVOICE VALUE BY TELEGRAPHIC TRANSFER
 TO PIL'S BANK 15 DAYS BEFORE THE ARRIVAL OF
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Correspondent
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SWIFT : IRVTUS3N



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Nakul Kestaji

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Declaration of Eugeny Lyashenko

EX2

From: Adrian Bell <a.bell@omgk.com.ua>
To: Liashenko E.V. <lev@efko.org>
Date: 10 September 2007 15:59:29
Topic: Olein / maslo for 11.2007
Folder: Pontus / Lev

Good afternoon, Eugeni

Finally I have arrived to Odessa!

The very first thing I would like to do is to confirm in writing your fixations from 07.09.07 – 1500 MT of Olein each month with shipment period from January till June 2008 inclusive.

[excluded]

Best regards,

Adrian

[excluded]

Добрый день, Евгений!

Для начала хотел письменно подтвердить Ваши фиксации с 07.09.07 - 1500мт олеина каждый месяц с отгрузкой с января по июнь 2008г. включительно.

Эдриан.

[illegible]

Declaration of Eugeni Lyashenko

EX3

From: Liashenko E.V. <lev@efko.org>
To: "Adrian Bell" <a.bell@omgk.com.ua>
Date: 11 September 2007 8:40:44 AM
Topic: Olein / maslo for 11.2007
Folder: Pontus / Lev

Hello Adrian!

I confirm the fixations from 07.09.07 –
1500 MT of Olein each month with shipment period from January till June 2008 inclusive.

Eugeniy Liashenko

lev@efko.org

От: Ляшенко Е.В. <lev@efko.org>
Кому: "Adrian Bell" <a.bell@omgk.com.ua>
Написано: 11 сентября 2007 г., 8:40:44
Тема: Olein / maslo na 11.2007
Папка: понтус / Lev

Здравствуйте, Эдриан!

Подтверждаю фиксации с 07.09.07 -
1500мт олеина каждый месяц с отгрузкой с января по июнь 2008г.
включительно.

Евгений Ляшенко

lev@efko.org

Declaration of Eugeny Lyashenko

EX4

Registrar of incoming documentary correspondence

September 2007

2031	21.09.07	Not relevant	Not relevant	Not relevant
2032	21.09.07	Not relevant	Not relevant	Not relevant
2033	21.09.07	Not relevant	Not relevant	Not relevant
2034	21.09.07	Not relevant	Not relevant	Not relevant
2035	21.09.07	Not relevant	Not relevant	Not relevant
2036	21.09.07	Not relevant	Not relevant	Not relevant
2037	21.09.07	Not relevant	Not relevant	Not relevant
2038	24.09.07	int. notice to provide additional payments for the deficiency of the profession	Shkuropat	Vitenko
2039	24.09.07	Institute of internal auditors, commercial proposal		Lyashenko
2040	24.09.07	security of commercial information (instruction)	Konuhov	Vitenko
2041	24.09.07	int. notice to provide additional payment for the interaction with the environment (- 2430 Bediaev, Bezruchko)	Romaniv	Vitenko
2042	24.09.07	Order for the bonuses for Shuljenko R.A. (36 thousands)	OTM	Vitenko
2043	24.09.07	Order for the bonuses for Hohlov I.A. (30 thousands)	OTM	Vitenko
2044	24.09.07	int. notice to provide additional payment for the combine jobs for driver Kovalev.	Shabalin	Vitenko
2045	24.09.07	int. notice to provide the delivery to Lacto-Novl.	Abazarov	Lyashenko
2046	25.09.07	Not relevant	Not relevant	Not relevant
2047	25.09.07	Not relevant	Not relevant	Not relevant

ЖУРНАЛ

Входящей документации

Сентябрь 2007

2032	21.09.07	С. о. митинг в башки машинах. Техник	Витинко	
2033	21.09.07	С. о. митинг в башки машинах. Техник	Витинко	
2034	21.09.07	С. о. митинг в башки машинах. Техник	Витинко	
2035	21.09.07	С. о. митинг в башки машинах. Техник	Витинко	
2036	21.09.07	С. о. митинг в башки машинах. Техник	Витинко	
2037	21.09.07	С. о. митинг в башки машинах. Техник	Витинко	
2038	24.09.07	С. о. митинг в башки машинах. Техник	Витинко	
2039	24.09.07	С. о. митинг в башки машинах. Техник	Витинко	
2040	24.09.07	С. о. митинг в башки машинах. Техник	Витинко	
2041	24.09.07	С. о. митинг в башки машинах. Техник	Витинко	
2042	24.09.07	С. о. митинг в башки машинах. Техник	Витинко	
2043	24.09.07	С. о. митинг в башки машинах. Техник	Витинко	
2044	24.09.07	С. о. митинг в башки машинах. Техник	Витинко	
2045	24.09.07	С. о. митинг в башки машинах. Техник	Витинко	
2046	25.09.07	С. о. митинг в башки машинах. Техник	Витинко	
2047	25.09.07	С. о. митинг в башки машинах. Техник	Витинко	

Declaration of Eugeny Lyashenko

EX5



«26» November 2007

Dear Mr Marwan,

In September of this year, our company contracted 9000 mt POL for shipment between January and June 2008 with Pontus Trade who, in turn, contracted this quantity back-to-back with PIL, namely 4500 mt POL at \$809 per mt CIF Ilyichevsk (\$740 per mt FOB) for shipment in January-March 2008 and 4500 mt POL at \$804 per mt CIF Ilyichevsk (\$735 per mt FOB) for shipment in April-June 2008.

In November, just a few days after my meeting with you in Moscow, Adrian Bell advised me that, as PIL no longer intends to fulfil its obligations in respect of this deal, his company is not in a position to make delivery either and thus declares default and proposed a tripartite meeting in Ukraine during your visit on 23-27 November. Given the great importance of this matter, I immediately booked a flight to Kiev but, upon arrival in Kiev early on 24 November, Adrian Bell informed me that you did not wish to meet with me and my attempts to reach you by telephone were in vain.

As a result, I am now quite confused as to your position in this matter. I am equally confused by the volte face in your attitude towards me and towards EFKO and I therefore urge you to explain the present situation. I trust that this is all a terrible misunderstanding and that PIL will make delivery of 9000mt POL, thus preserving its reputation as a reliable supplier of tropical oils and maintaining a good working relationship with our company in future.

Sincerely yours,

Evgeny Lyashenko,
General Manager,
EFKO Managing Company.

Declaration of Eugeny Lyashenko

EX6



PACIFIC INTER-LINK SDN BHD

(Company No. 171377-M)
31st FLOOR MENARA DATO' ONN, PUTRA WORLD TRADE CENTRE
45, JALAN TUN ISMAIL, 50480 KUALA LUMPUR, MALAYSIA.
TEL : +60-3-40423933 (10 LINES)
FAX : +60-3-40413939/40428088



DATE : 27TH NOVEMBER 2007

TO : EFKO MANAGING COMPANY

ATTN. : MR EVGENY LYASHENKO

Dear Mr Evgeny,

We refer to your letter addressed to Mr Marwan dated 26.11.07.

We are quite surprised to note the contents of the letter as we never had such contracts between PIL and Pontus Trade.

As regards to the meeting in Kiev, Mr Marwan had a very busy schedule, meeting with lot of people including new clients for further business. He had already met you 1 month back along with Mr Edward and discussed about our future business. Since there was no progress since then, he thought a meeting again so soon may not produce any constructive results.

PIL is quite keen to continue business relations with EFKO and we look forward to do more business with you in future.

Best regards,

NAKUL RASTOGI

NAKUL RASTOGI

Declaration of Eugeny Lyashenko

EX7



PACIFIC INTER-LINK SDN BHD

(Company No. 171377-M)
31st FLOOR MENARA DATO' ONN, PUTRA WORLD TRADE CENTRE
45 JALAN TUN ISMAIL, 50480 KUALA LUMPUR, MALAYSIA
TEL : +603-40423933 (10 LINES)
FAX : +603-40413689/4047808



DATE : 30TH NOVEMBER 2007

TO : EFKO MANAGING COMPANY

ATTN. : MR EVGENY LYASHENKO

Dear Mr Evgeny,

We refer to your letter addressed to Mr Marwan dated 28.11.07.

We are once again quite surprised to note the contents of the letter where in you have :

- 1) Accused PIL of refusing to meet unknown contractual obligations.
- 2) Referred that PIL has proposed you to file a lawsuit.

Since we are not able to comprehend any of the above two points, we request you to please clarify and let us know the basis of your allegations.

We would like to inform you that PIL is a very reputable supplier which, over the years, has gained market share in its markets by hard work and total commitment towards its clients

Best regards,


NAKUL RASTOGI

Declaration of Eugeny Lyashenko

EX8

Instrument

PALM-MYOLEI-P1

Interval

Daily

Type

N Line

Analysis

Line

Add Help

Volume

Templates

Moving Average - Double
Moving Average - Triple
BSI with Volume

Delete Reset Save

Chart Data

Display 300 Rows of Data Copy to Clipboard

30/11/2007	935.0000	52.1885	52.1885
29/11/2007	950.0000	58.1942	58.1942
28/11/2007	930.0000	51.2482	51.2482
27/11/2007	950.0000	60.5971	60.5971
26/11/2007	960.0000	66.2045	66.2045
23/11/2007	940.0000	59.1915	59.1915
22/11/2007	940.0000	59.1915	59.1915
21/11/2007	940.0000	59.1915	59.1915
20/11/2007	922.5000	52.2498	52.2498
19/11/2007	935.0000	58.8946	58.8946
16/11/2007	925.0000	54.6062	54.6062
15/11/2007	940.0000	63.8903	63.8903
14/11/2007	940.0000	63.8903	63.8903
13/11/2007	940.0000	63.8903	63.8903
12/11/2007	942.5000	65.3735	65.3735
09/11/2007	955.0000	73.2707	73.2707
08/11/2007	955.0000	73.2707	73.2707
07/11/2007	955.0000	73.2707	73.2707
06/11/2007	945.0000	71.0290	71.0290
05/11/2007	940.0000	69.8553	69.8553
02/11/2007	940.0000	69.8553	69.8553
01/11/2007	945.0000	72.3839	72.3839

PALM-MYOLEI-P1, Last Quote, Line

Field Last Quote

Instrument

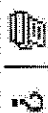
PALM-MYOLEI-P1

Chart Data

Display 500

Rows of Data

Copy to Clipboard



Interval Daily

Type N Line

Analysis

Line

Add Help

Volume

Templates

Moving Average - Double

Moving Average - Triple

50 with Volume

Delete Reset Save

PALM-MYOLEI-P1, Last Quote, Line

Field Last Quote

28/09/2007	847.5000	63.7114	63.7114
27/09/2007	837.5000	60.2473	60.2473
26/09/2007	832.5000	58.4038	58.4038
25/09/2007	850.0000	68.7688	68.7688
24/09/2007	857.5000	73.9947	73.9947
21/09/2007	835.0000	67.0111	67.0111
20/09/2007	825.0000	62.8993	62.8993
19/09/2007	825.0000	62.8993	62.8993
18/09/2007	835.0000	70.4732	70.4732
17/09/2007	835.0000	70.4732	70.4732
14/09/2007	830.0000	68.8565	68.8565
13/09/2007	817.5000	64.3213	64.3213
12/09/2007	797.5000	54.4711	54.4711
11/09/2007	797.5000	54.4711	54.4711
10/09/2007	792.5000	51.5901	51.5901
07/09/2007	787.5000	48.5680	48.5680
06/09/2007	785.0000	47.0328	47.0328
05/09/2007	790.0000	49.7930	49.7930
04/09/2007	785.0000	46.8993	46.8993
03/09/2007	792.5000	50.9929	50.9929
31/08/2007	782.5000	45.0551	45.0551
30/08/2007	782.5000	45.0551	45.0551
29/08/2007	775.0000	40.3840	40.3840